RATE CUTTING THAT STRIKES AT COMMUNITY OF INTEREST.

Even Northern Pacific and Union Pacific at It in Passenger Rates -Freights Cut Deep at Chicago Scramble for Business in Colorado and Kansas Territory.

Freight rate cutting in Western territory has reached a point where it threatens to weaken, if not disrupt, the community of interest between some of the largest railroad systems in the United States. Traffic managers of the Northwestern railroads are sharp rivals for freight traffic and are making special rates to large shippers on both eastbound and westbound traffic. Railroads whose Presidents have agreed in conferences in New York and Chicago to maintain tariff rates strictly are accused of cutting rates to meet competition by

weaker lines. Freight rates out of Chicago are cut from 25 to 40 per cent. by railroads that say they are short of freight cars. One explanation of this peculiar condition of things reached the trunk line traffic managers in this city yesterday. In reply to a elegram of inquiry from a New York rail-

road mau, the President of one of the big Western railroads wired: "Yes there is rate cutting out here, but it is because we cannot get the cars. Ship-

pers demand reduced rates because of delays in forwarding goods."

Rates on provisions and packing-house products out of Kansas City, it is said, were never in a more demoralized condition. All railroads are engaged in this rate cuting because the situation has been re-All railroads are engaged in this rate cutting because the situation has been reduced to a scramble for business. In Colorado territory the "iron-clad agreement" to maintain rates which was entered into soon after George J. Gould secured control of the Denver and Rio Grande system has practically been abandoned. Rate cutting on export flour in the Northwest has assumed an aggravated form and there is talk of friction between roads that are directly interested in the famous Northern Pacific harmony agreement.

are directly interested in the lamous Northern Pacific harmony agreement.

Eastern railroad men, especially the active freight agents and solicitors along Broadway, were disposed to take a melancholy view of the situation yesterday. The apparent failure of the community-of-interest plan in the Northwest to hold rates up to the standard in a geograp of great prosthe standard in a season of great pros-perity was regarded as an indication that some important elements were missing in the community-of-interest plan. "There is a broken cog in the wheel," said one of the principal members of the Trunk Line Preight Committee.

senger rates are becoming demor-also. The Northern Pacific Railroad announces that it will meet from St. Paul to all Northern Pacific points the second class settlers' rates announced by the Union Pacific from Missouri River points. The Northern Pacific rates will be \$25 to Port-land, \$22.50 to Spokane, and \$20 to Montana land, \$22.50 to Spokane, and \$20 to Montana common points. Rates east of Montana are to be reduced proportionately. This passenger rate fight between the Northern Pacific and the Union Pacific interests at this time is regarded as somewhat detrimental to the community-of-interest plan. Rate cutting by railroads controlled by Morgan, Hill. Harriman and Vanderbilt is unexpected, and railroad men in the East is unexpected, and railroad men in the East are endeavoring to reconcile it with recent reports of harmony in that quarter. There are indications of difficulty in establishing a basis of distribution of traffic between the Northwestern railroads, and the visit paid by E. H. Harriman to W. K. Vanderbilt at Idle Hour on Long Island last Friday night is believed to be of significance in connection with this matter.

WHAT HAS HURT OUR COMMERCE? Legislators Told That Discriminations Are Made Against This Port.

About thirty members of the New York Legislature, who were present by invitation were told by members of the Produce Exchange yesterday that the discrimination in freight rates put in force against this port by the railroads entering this city was tending rapidly to ruin the commerce of New York. David Bingham, Chairman of the Freight Bate Discrimination and Terminal Charges Committee of the Exchange, opened the meeting, which was held in the Manager's room of the Exchange.

meeting, which was held in the Manager's room of the Exchange:

"That such a state of things should exist when the rest of the country is talking about prosperity," he said, "shows that there must be some very extreme cause for the decadence of trade here. For instance, the Brooklyn Wharf and Warehouse Company, which a little while ago loaded 326 yessels a year, only loaded loaded 326 vessels a year, only loaded eleven last year. Is it any wonder that it went into the hands of a receiver? Boston this year shipped more than double the this year shipped more than double the quantity of corn and wheat that we did. One source of discrimination is the charge of one cent a bushel which is made by the New York Central for spouting grain into our ships. The State Railroad Commissioners recommended that this charge be abolished, but that was all they could do and the matter rested there. Unless the commission can enforce its laws of he commission can enforce its laws of what use is it? We suggest therefore that

it might be an electric road running it the canal hed and that the power could be obtained from Niagara Falls.

PRICE OF LEAD CCT.

The American functing and Befining tempany out the prior of lead yesterday from 4.57 cents a possible to 4 cents. The reduction goes into effect toolar.

It was practically agreed blooms at the amount conference believes the minimum and the company a representatives raid to the company a representatives raid to the temperature of the minimum and the company a representatives raid to the temperature of the minimum and the company a representative raid to the temperature of the minimum and the company a representative raid. nd & lower price.

President B F Yourum of the M Louis through the property of the Market o

C. R. FLINT OUT OF U. S. RUBBER. Retains His Connection With All His Othe Enterprises

It was announced in Wall Street yester-day that Charles R. Flint had resigned as a director of the United States Rubber Company, which he practically organized and which began operations in 1892 with him as its Treasurer. He resigned the treasurership last July, and it was reported yesterday, but the report could not confirmed, that his resignation as a director was also placed in the hands of the Board of Directors at that time. At the office of Mr. Flint, 25 Broad street, the statement was made that "large and new interests had come into the United States Rubber Company and that Mr. Flint's own interest at this time was too small to longer justify his attention to its affairs." It was said that Mr. Flint retained connec-tion with all other organizations with the management of whose affairs he has been

It has been understood in Wall Street for some time that the Converse interests of Boston were in practically supreme con-trol of the United States Rubber Company. The business of the company, which rep-resents a combination of about thirteen resents a combination of about thriteen firms, has been the manufacture of rubber boots and shoes. Up to this year it paid a dividend of 8 per cent. on its preferred stock. It also paid on the common stock last year two dividends of 1 per cent. No dividends have been paid this year on either class of stock of which there is \$23,665,000 common and \$22,525,500 common and out. common and \$23,525,500 preferred out-standing.

TO REDUCE ITS CAPITALIZATION. Electric Vehicle Transportation Company

Will Also Shorten Its Title. The directors of the New York Electric Vehicle Transportation Company at a meeting held yesterday decided to call a special meeting of the stockholders to vote upon a proposition to reduce the capital of the company from \$25,000,000 to \$5,000,000, thus providing against any further assess ments on account of uncalled capital. The number of shares will remain as at present issued. The stockholders will also be asked to change the name of the cor-poration to the New York Transportation Company. Both of these changes are unanimously recommended by the board

President Henry Sanderson says that the great bulk of the money paid in on the second assessment is still untouched and with the funds in hand and to be collected with the funds in hand and to be cohected the company has abundant means to carry out its various projects. He says that the vehicle business is showing gratifying net returns and that the business of the Metro-politan Express Company is making great strides and promises to become the chief branch of the company's various lines of

A. R. FLOWER NEED NOT ANSWER. Contempt Proceedings Lie in the Mac-

Ginniss Copper Suit. The order issued by Judge Lacombe on Nov. 29 adjudging Anson R. Flower in contempt for failure to be sworn and examined as a witness before Commissioner Klein, in the matter of John MacGinness and others against the Boston and Montana Consolidated Copper and Silver Mining Company and others, was reversed vesterday with costs, by Judges Wallace, Adams and Townsend, in the United States Circuit Court of Appeals. Judge Wallace wrote the opinion, in which it was held that as issue had not yet been joined in the case at equity, a witness could not be compelled to testify before the Commis-sioner and that Mr. Flower was acting within his rights in refusing to be sworn or give evidence.

A petition in involuntary bankruptcy has been filed against Alfred Mayers, formerly an import and export commissioner mer-chant at 102 Chambers street, by creditors chant at 102 Chambers street, by creditors whose attorneys say that Mayers disappeared about Sept. 1 after purchasing a large amount of goods on credit and was supposed to have gone to Cuba. They estimate his liabilities at \$15,600.

Joseph A Siegel, merchant tailor at 51 West Thirtieth street, has made an assignment to Edward A. Katz, without preference. Ida E. Moore of 211th street and Bolton road has filed a petition in bankruster with

the wife of H Norton Moore a well-in bank-Harlem builder who filed a petition in bank-ruptcy on Aug 5 last, and her liabilities are joint liabilities Charles McCarthy, the actor who stars in the Brayest, has obtained a dis-

"One of the Bravest", has obtained a dis-charge in bankruptcy with liabilities \$61.712

she commission can enforce its laws of what use is it? We suggest therefore that it should have the necessary power.

Ely Bernays said that that the trouble was that railroads unjustly discriminated against the city. While the carrying rates from Buffalo to Boston may be no more than are charged to New York, yet to Boston is given the great advantage of free storage and free insurance. In consequence of this unfairness the warehousing business of New York has gone to wreck. With Mr. Bingham, Mr. Bernays advocated the improving of the State canal. Other speeches in favor of an enlarged canal were made by Henry R. Helsert and Gustav H. Schwah.

W. B. Pollock of the New York Central said there seemed to be a feeding on the part of the Exchange members that his railroad was desirious of turning its freight iraffic away from New York. In refutation of that he pointed out that the company was engaged in building a 2,000,000-bushele elevator at Weelawken and was also constructing new docks. He also said that he thought that the railroad company was engaged in building a 2,000,000-bushele elevator at Weelawken and was also constructing new docks. He also said that he thought that the railroad company was engaged in building a 2,000,000-bushele elevator at Weelawken and was also constructing new docks. He also said that he thought that the railroad company was now considering the question of lowering the rate for delivering grain.

Sonator Sinter engagested that the State abandon the canal and huild a railroad from English to this city. He added that it might be an electric road ruinning its the said and that the preser could its earlies of said that he said and that the preser could its earlies of said the preser could its earlies of said the preser could its earlies of the preser could its earlies of said the preserve the preserve the s

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COPPER STOCK KEEPS ON DOWN

ATTEMPT TO SUPPORT IT APPARENT YESTERDAY.

7-8 Compared With 130 Last June -News of a Further Drop in the London Price of the Metal Helps the Depression - 107,100 Shares Sold.

Steady liquidation of the stock of the Amalgamated Copper Company continued in the stock market yesterday. A new low record was established at 61%, which was also the closing price of the day, a net decline of 3% points from Saturday's closing, and a drop of 68% points from last June's high record. The total sales were 107,100 shares. Seemingly all day long stock was pressing for sale for there was no rally that amounted to anything at any time. Trade news regarding copper was of

the price of the metal in the London market

with reductions in the local market in the prices of products into the manufacture which copper enters was reported. The general expectation was that a cut at least would be made in the quarterly dividend of the Amalgamated company at the directors' meeting on Thursday even if the dividend was not passed entirely.

According to cable advices from London received by the Metal Exchange there was a drop of £1, 10s. a ton in the price of copper abroad or from £52 on Friday to £50, 10s., the close vesterday. abread or from £52 on Friday to £50, 10s., at the close yesterday. At one time the metal sold as low as £50. Manufacturers of copper wire here, it was announced, had reduced the price of their products about 1 cent a pound, following the reductions in the price of the metal announced last last week by the United Metals Selling Company. A further reduction in wire, it was said, would be sure to follow any further cut in the price of corper. further cut in the price of copper. It was also reported that a cut would be made in also reported that a cut would be made in the price of brass, although it would proba-bly be small as owing to a cut-rate policy and active competition between the brass manfacturers, brass has been selling very low. Both the brass and the wire manu-facturers say that the uncertain position of copper has been of great disadvantage to them for some time, as consumers have held back from buying in the hope of lower prices. December is the dull season in the December is the dull season in the

THE NEW BURLINGTON CO. Officers and Executive Committee Chosen

-Darius Miller in Charge of Traffic. James J. Hill carried his point at a meeting of the directors of the new Chicago, Burlington and Quincy Railway Company, held in this city yesterday. Mr. Hill has been in favor of putting the traffic affairs of the Great Northern and the Burlington systems in charge of Darius Miller, who has been at the head of traffic matters on the Great Northern for some time. Some opposition to this plan appeared, but has apparently been overcome.

The new Burlington company has leased the Chicago, Burlington and Quincy Railroad system for 999 years. The officers elected yesterday are a combination of the old executives of the Burlington, the Great Northern and the Northern Pacific

roads, They are as follows:

President, George B. Harris of the Burlington system; Vice-President, in charge of traffic, Darius Miller, also Vice-President of the Great Northern; Secretary and Assistant Treasurer, H. E. Jarvis of Burlington, In Assistant Secretary, and and Assistant Treasurer, H. E. Jarvis of Burlington, Ia.; Assistant Secretary and Assistant Treasurer, T. S. Howland of Chicago; Assistant Treasurer, A. G. Stanwood of Boston; Assistant Secretary, George H. Earl of New York.

The directors of the new Burlington Company are President Harris, Gen. Charles J. Paine of Boston, Charles E. Perkins, former President of the Burlington Railroad Company: John S. Kennedy, James J. Hill, William P. Clough, George W. Perkins, E. H. Harriman, M. L. Schiff, William J. McIntyre and James Stillman. Of these Messrs, G. W. Perkins, Hill, Harriman, Clough and Schiff form the Executive Committee.

NORTHERN PACIFIC RAILWAY CO.

Northern Pacific Railway Company, By GEORGE H. EARL, Secret By GEORGE H. EARL, Secretary.

Northern Pacific Railway Co.,
Northern Pacific Railway Co.,
The Company has this day declared from the net
earnings a dividend of 1 per resit on its Common
Stock payable February 1, 1892, at the office of
Mesars J. P. Morgan & Co., New York, to the Common Stock holders of record in New York, and at
the Deutsche Bank, Berlin, to the Common Stock
holders of record in Berlin, at the closing of the
transfer books on January 15, 1892.
For the purpose of such dividend the transfer
books in New York and Berlin will close at 2 P. M.
on January 15, 1892.
NORTHERN PACIFIC RAILWAY CO.,
By GEORGE H. EARL, Secretary.

The Chicago, Rock Island & Pacific Ratiway OFFICE OF THE TREASURER. Chicago, Illinois, December 16, 1801.
A quarterly dividend of \$1.25 per share will be paid February 1, near, to the samerholders of this company's slock, registered as such on the closing of the transfer hooks. The transfer books will close at 2 o'clock F M on the 7th day of December, 1801, and respen at 10 o'clock A M on the 6th day of January, 1992.

F. E. HAYNE, Treasurer.

MARKS H. DI MARK & CO., 1840. 1801. New York, How 1981a, 1901. Ne board of directors of this Company have day declared a quarterly dividend of one and half per cent on the First Freferred Niock, atte January Ed. 1862, to holders of record for close of husiness on December 2011, 1801. Its classifier Books of the First Preferred Stock close on December 20th 1801, and respendences of the High Perferred Stock close on December 20th 1802, and respendences.

Plant Str. J. Dress. Bernstey

Merchants National in some of the first of hear Lord heart of the first of heart of the Bank of the first of The Merchants' National Bank Clertions and Mertiags.

hassense companies as many or new party of 2000 to 1000 to 100 THE OWNERS OFFER \$ 600.00 of cational business to increase only at a power that about it increases town, with a boston of since the state phenomenal dividends. All details will be formulated by I belief, 39 broadway, 1900.20.

financial. NOTICE TO HOLDERS

Central Trust Company of New York Certificates

> FIRST PREFERRED STOCK SECOND PREFERRED STOCK, AND

St. Joseph and Grand Island Railway Company

The Voting Trust under which the Central Trust Company of New York has issued certificates of sit on behalf of the Voting Trustees for First Preferred, Second Preferred, and Common Stock of the ST. JOSEPH AND GRAND ISLAND RAIL-WAY COMPANY terminates on January 1, 1902. After that date, on surrender of the certificate of deposit, endorsed in blank, regular certificates of stock of the St. Joseph and Grand Island Railway depressing nature and a further drop in Company will be issued therefor.

> Revenue stamps will be required when stock is desired in a different name from that in which the certificate of deposit stands. CENTRAL TRUST COMPANY of NEW YORK 56 Wall Street, New York.

NEW YORK CITY TAX EXEMPT BONDS. \$1,000,000

New York City, Tax Exempt, 3's \$1,000,000

New York City, Tax Exempt, 31/2's

DOMINICK & DOMINICK, 100 BROADWAY.

\$500,000 Track Elevation Bonds \$300,000 New City Hospital Bonds OF THE

City of Newark, N. J.

Sealed proposals for the purchase of Newark, N. J., Track Elevation Bonds for \$500,000. New City Hospital Bonds of said city for \$300,000, will be received at the office of the Comptroller in said city until 3 o'clock P. M. Wednesday, December 18th, 1901. Both issues will be for 30 year 31/2 per cent. registered bonds. For circulars containing conditions and information address

> FREDERICK T. JOHNSON, Comptroller, Newark, N. J.

AN INVESTMENT SECURITY paying six per cent, per annum, interest payable quarterly and principal guaranteed by a cash deposit. These certificates are as good as a deposit in a Savings Bank, have paid six per cent, per annum for years past, never defaulting on the interest when due. It is the safest investment in the market to-day. For particulars address C. BURGER, 21 East 14th street., N. Y.

Bankers and Brokers.

BANKERS AND BROKERS STOCKS, WHEAT, COTTON.

ing INFORMATION OF ESPECIAL values on application: also monthly table shows Stocks. Cotton, Produce. Telephone "550 BRANCH OFFICE: ASTOR COURT, 20 W. 34TH ST., Adjoining Waldorf-Astoria. Connected by direct private wire with Main Office

Joseph Cowan & Co., BANKERS & BROKERS MAIN OF FICES, 44 and 46 BROADWAY.

BRANCH OFFICES, 415 Broadway, Cor. Canal st., 1298 Broadway, Cor. 34th St ; also 57 East 59th St , near Madi-Stocks and High-Grade Bonds bought and sold for Cash or on Margin.

R. P. WICHTMAN

1227 IROADWAY, COR. BOTH STREET.

Stocks and Bonds in large or annal amounts.

Com. 1-16. Moderate Margins. SERVICE is as quick and far more satisfac-ments much more convenient than checks on downtown banks.

Stoppani & Hotchkin,

STOCKS, BONDS, GRAIN, COTTON.

THE NATIONAL CITY BANK OF NEW TORK. AT THE CLOSE OF BUSINESS, DECEMBER

remains and discounties of the second of the from State horns and hanners MARKET STREET, SCIENCE IN STREET, MARKET STREET, STREE Recognized Found would be foregrouped to the first transport of the first transport of the first transport to the first transport of the first transport to the first transport Mary to make drawns and Distribution company to the second of the se pent by their t permanent restrictance of the posts and absorbed absorbed Ambanata them and Time State of New York, Country of New York, an page 16 1 State of Editorial Country of the places section there is a second through the adversarial country of the places section through the second through the second to the second section of the second second section of the section of the second section of

Corners Attern Public New York County

Bunk Reports. REPORT OF THE CONDITION OF THE CHASE NATIONAL BANK, OF THE CITY OF NEW YORK, AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, DEC. 10, 1001.

RESOURCES. Internal revenue stamps Checks and other cash items. Bachanges for clearing Notes of other national banks \$7,000 00
Practional paper currency,
nickels and cents 600 44
Lawful money reserve in
bank, viz.: Specie 59,564,422 78
Legal-tender notes 1,760,618 00
U.S. certificates for gold
deposited 2,105,000 00 Items
Exchanges for Clearing
House
Notes of other national
banks
Fractional paper currency,
nickels and cents
Lawful money reserve in
bank, viz.:
Specie. 82.118.021.75 2,105,000 00 18,836,721 17 Redemption fund with U. S. Treasurer (5 per cent. of circulation)..... 27,506 00 Redemption fund with U.S.
Treasurer (5 per cent.
of circulation).
Due from U.S. Treasurer
(other than 5 per cent.
redemption fund).... United States deposits ... 1,800,000 00 500,000 00 Total
State of New York, County of New York, as.:

I. E. J. STALKER, Cashler of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

B. J. STALKER, Cashler. Subscribed and sworn to before me this lett day of December, 1901. RO. B. MINOR, Notary Public, New York County. Correct—Attest: J. J. HILL G. B. SCHLEY, JNO. 1. WATERBURY, \$82,404,548 15 1,854 66 50,000 00 2,040,000 00 77,610 60

REPORT OF THE CONDITION OF The Western National Bank AT NEW YORK, IN THE STATE OF NEW YORK.
AT THE CLOSE OF BUSINESS DECEMBER
10, 1901: RESOURCES. Loans and discounts.
Overdrafts, secured and unsecured.
U. S. Bonds to secure circulation.
U. S. Bonds to secure U. S. deposits.
Premiums on U. S. Bonds.

agents)
Due from State banks and bankers.
Due from State banks and bankers.
Checks and other cash items
Exchanges for Clearing House
Notes of other national banks.
Fractional paper currency, nickels and cents. Lawfel money reserve in bank, viz.
Specie. \$7,606.851 50
Legal-tender notes 2,419.140 00 Redemption fund with U. S. Treasurer (5 per cent. of circulation) Due from U. S. Treasurer, other than 5 per cent. redemption fund 175,000 00 Total LIABILITIES. 2,498,497 16 49,997 50

Undivided profits, less expenses and taxes paid.
National bank notes outstanding.
Due to other national banks. \$12,169,818 19
Due to State banks and bankers. \$446,320 05
Due to trust companies and savings banks. \$8,817,483 68
Dividends unpaid. \$5,286 85
Individual deposits subject to check. \$22,399,559 26
Demand certificates of deposits \$176,970 88 Certified checks Cashier's checks out-Cashler's checks out-standing 752.078 81 United States deposits 1,971,384 04 65,703,815 31

State of New York, County of New York, sa:

I. H. A. SMITH, Cashler of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

Subscribed and sworn to before me this 16th day of December, 1901.

G. ARTHUR PENDREIGH.

Notary Public.

Correct—Attest:
O. H. KAHN,
JAMES H. HYDE,
V. P. SNYDER,

REPORT OF THE CONDITION OF THE GARFIELD NATIONAL BANK,
AT NEW YORK, IN THE STATE OF NEW YORK,
AT THE CLOSE OF BUSINESS, DECEMBER 10, 1901: RESOURCES. cans and discount agents)

cents money reserve in bank, viz.
Lawful money reserve in bank, viz.
Specie \$1,360,427 00
Sec. 592,024 00 Redemption fund with U.S. Treasurer is per cent of circulation: Due from U.S. Treasurer other than 5 per cent redemption fund. Capital stock paid in Surplus fund Undivided profits, less expenses and taxes paid National banks and banks and bankers.
Due to State banks and bankers.
Due to trust companies and savings banks.
208.507 50 individual deposits subject to cherk Demand certificates of demand.

Total State of New York. County of New York. as I. Ht EL. W. POOR. Cashier of the above named tank, do solennily swear that the above statement is true to the best of my knowledge and belief B. W. POOR. Cashier bubacribed and sworn to before me this ich day December, iso: OWEN WARD, Notary Public Correct—Attend W H OPLEMENEN. Directors. JAMES MOTO

REPORT OF THE CONDITION OF The Merchants' National Bank AT THE CLOSE OF BUSINESS DECEMBER

section of 1 and 1 advised proble tear reposers and desided cases in the second

Bunk Beports.

RESOURCES.

REPORT OF THE CONDITION OF THE CENTRAL NATIONAL BANK, AT THE CLOSE OF BUSINESS, DECEMBER 10, 1901. 1,015,007 00 61,155 00 7,990 65 7.088,945 10 .. \$19,763,547 55

Capital stock paid in Surplus fund.
Undivided profits less expenses and taxes paid.
National bank notes outstanding.
United States bond loan account.
Due to other national banks.
55,901,131 09
Due to State banks and bankers.
Due to trust companies and savings banks.
1,205,057 40
Dividends unpaid.
8,363 16
Individual deposits subject to check.
9,138,580 92 posit Certified checks Cashier's checks outstand-Cashier's checks outside ing.
United States deposits.
Deposits of U.S. disburaing officers.
Liabilities other than those above stated...

.. 1,406,975 00

WILLIAM H. CHAPMAN.
Notary Public Kings county.
Certificate filed in New York county. Correct—Attest:
WOODBURY LANGDON.
HENRY SAMPSON.
EDWIN LANGDON.
Directors.

REPORT OF THE CONDITION OF THE NATIONAL BROADWAY BANK.
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, DECEMBER 10, 1901: RESOURCES. RESOURCES.
Loans and discounts.
Overdrafts, secured and unsecured...
U. S. bonds to secure circulation...
U. S. bonds on hand.
Premiums on U. S. bonds... 450,000 00 50,000 00 27,937 50 108,750 26 700,000 00 Stocks, securities, etc... Banking house, furniture and fixtures... Due from national banks (not reserve agents)
Due from State banks and bankers
Checks and other cash items.
Exchanges for clearing house.
Notes of other national banks
Fractional paper currency, nickels and Cents Lawful money reserve in bank. viz Specie. \$476.452 95 Redemption fund with U. S. Treasurer (5% of circulation). Due from U. S. Treasurer, other than 5% redemption fund. Total

bankers
but to trust companies and
savings banks.
dividends unpaid...
adividual deposits subject to check.

Demand certificates of deposit.

Certified checks.... ashler's checks outstand-

Total.

State of New York, County of New York, as:

1. CHARLES J. DAY, Cashler of the abovenamed bank, do solemnly swear that the abovemarked bank, do solemnly swear that the abovemarked bank, do solemnly swear that the abovestatement is true to the best of my knowledge and bellef. CHAS. J. DAY. Cashier. Subscribed and sworn to before me this 16th day of December, 1901. LINCOLN A. STUART, Notary Public, N. Y. Co.

Correct—Attest:

EUGENE BRITTON,
WILLIAM BALLIN,
T. A. ADAMS

REPORT OF THE CONDITION OF NEW YORK COUNTY NATIONAL BANK, AT NEW YORK CITY, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, DEC. 10, 1001. RESOURCES. RESOURCES.
Overdrafts, secured and unsecured.
U.S. bonds to accure circulation.
Stocks, securities, &c.
Banking house, furniture and fixtures.
Other real estate owned.
Due from National Banks (not reserve agents). cks and other cash items \$10,030,425 10 Cents mone; reserve in bank, vir.

Lawful mone; reserve in bank, 317.
Specie
Legal tender notes 104.454
U. S. certificates for gold de posited A1.800
Redemption fund with U. S. Treasurer (b per cent of circulation)
Due from U. S. Treasurer, other than b per cent redemption fund

AT PARTY OF THE PA # 140 40 1 First Anderson Louis Course For First Park Print Brain Prints And Space Prints For First Park Prints Pr proper or partial sense tracers in heat was Employed responsed to the second of the seco

FINANCIAL AND COMMERCE MONDAY, Dec. 16

The trading in stocks to-day was the smallest since the recent decline in Amalgamated Copper began, the total transacdons being barely 500,000 shares. The course of prices was irregular. Early in the day prices were shaded fractionally notwithstanding the somewhat better market for American securities in London, where speculative sentiment was influenced by a more hopeful feeling regarding the termination of the Boer war. Through the middle of the day a moderate and nearly general advance in prices took place under the lead of Manhattan Railway and New York Central. Toward the close Amaigamated Copper made a fresh break to the lowest price yet recorded for it, and the remainder of the list, which had heretofore shown a tendency to ignore the sagging tendency for Amalgamated, was adversely affected by this movement. The break in Amalgamated was ostensibly caused by a further decline in the price of copper at London. Apprehension that the management may decide to suspend dividends when the question of declaring one for the current quarter is considered by the directors on Thursday, was also a depressing influence. The selling of the stock savored less of liquidation than at any time while the decline of the last 30 points has been in progress. Brokers acting for an important speculative contingent and room traders were the principal sellers. Their operations left the price 3% points lower than on Saturday. The sales of Amalgamated were somewhat in excess of a fifth of the total transactions.

The only news regarding the blind pool in copper properties consisted of an additional evidence that the market for the metal is rapidly becoming demoralized The domestic price for it is still considerably above European quotations, even after due allowance is made for the difference in quality between the American and the foreign product. Now that the Amalgamated Company has abandoned its policy of trying to hold the price in face of a declining market, and has thus virtually begun to carry out the threat which it has been holding over independent producers for weeks past, the last named have begun to market their product at the best prices obtainable, and by doing so they are cutting the market away from under the Amalgamated Company.

To some it may seem surprising that the liquidation of this reckless speculation in copper properties has not had a greate effect than it has upon the market for securities as a whole. It must be remembered that the losses incurred have been widely distributed and that only a comparatively small part of the investing and speculating public was betrayed according confidence to the largest and most complete blind pool that was ever organized. Moreover, the feeling of confidence in the business and prosperity of the country as a whole has resulted in a steady absorption of railway and other securities that have been thrown over by those who have suffered severe losses in Amaigamated. Present holders of the stock in 18.441 45 groping for information as to the value of their shares may derive some satisfacfrom the calculation that at present prices, the control of copper properties invested in the Amalgamated Company is selling in the market for about \$92,000,000, which certainly more nearly approximates the actual value of that control than the parvalue of the \$148,000,000 of stock outstand ing. The fact should not be overlooked however, that a majority of these properties were secured when the market for copper ruled at the highest figures recorded in recent years. In the railway list the noteworthe deal-

ings were in Union Pacific, St. Paul and Manhattan Railway. The first named advanced sharply, and at a decline of a point from the best price closed 1% per cer in common with the majority of the list closed fractionally lower. New York Central held the greater part of its maximum improvement, and less active issues that Island, Colorado Fuel, Long Island, Manhattan Beach, St. Louis and San Francisco common and second preferred and St. Louis Southwestern common. The final \$1.915,943.00 professional traders, who bought them 937.481 90 market was easier than last week. The 82.842 82 highest rate for call loans was 7½ per cent. and the ruling rate 6 per cent. After the demand had been supplied the rate dropped the bond market was even more pronounce 3,552 63 than that in stocks, and the market was equally irregular. In the outside market the noteworthy dealings were in Northern 2.500 00 United States Reduction and Refining and 850 on Hackensack Meadows, which sold an M. 453 (45 50 closed at 44% Right at the close there was a slight recovery on the Stori Fa-

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